



Brownfields Cleanup Revolving Loan Fund Pilot

Wheeling, WV

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

The City of Wheeling, once an industrial and economic force, has lost nearly half of its population due to a loss of industry. As a result of this economic downtrend, abandoned and underutilized contaminated properties flourished throughout the city. The location of these contaminated sites compromised surrounding property values and created unemployment, blighted conditions, and aided in the decline of investments and taxes. Wheeling believes that redevelopment reverses these trends, by diversifying and strengthening the local economy and tax base.

BCRLF OBJECTIVES

Wheeling anticipates that capitalization of a BCRLF will allow the City to offer a critical tool to address a substantial impediment to economic and community revitalization. Wheeling's BCRLF pilot seeks to:

- Make loans to eligible parties to cleanup and redevelop contaminated properties;
- Manage a loan portfolio that perpetuates itself for sustainable redevelopment;

PILOT SNAPSHOT



Wheeling, West Virginia

Date of Announcement:
May 25, 1999

Amount: \$500,000

BCRLF Target Area:
The City of Wheeling, focusing on sites within 5 census tracts made up of disadvantaged populations

Contacts:

Economic Development
Coordinator, City of Wheeling
Economic and Community
Development Department
(304) 234-3877

Region 3 Brownfields
Coordinator
(215) 814-3129

Visit the EPA Region 3 Brownfields web site at:
www.epa.gov/reg3hwmd/brownfld/hmpage1.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields/>

- Integrate the BCRLF with the Brownfields Assessment Pilot; and
- Leverage other investments.

Potential sites include those that have participated in the Brownfields Assessment Pilot, as well as other sites throughout the City of Wheeling.

FUND STRUCTURE AND OPERATIONS

The City of Wheeling will serve as lead agency and fund manager. The US Army Corps of Engineers and/or the West Virginia Office of Environmental Remediation will assist the pilot in carrying out its site management responsibilities. Loan amounts are anticipated to be in the range of \$50,000 to \$150,000.

LEVERAGING

The City of Wheeling's Economic and Community Development Department will provide in-kind services for various administrative functions. Other programs that will complement the BCRLF include the Economic Development Revolving Loan Fund program, HUD Entitlement Community funds, Federal Community Development Block Grant funds, the Section 108 Loan Guarantee Program, and local bank investments in compliance with Community Reinvestment Act regulations.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
